

Article - Business Regulation

[\[Previous\]](#)[\[Next\]](#)

§2–106.7.

(a) (1) In this section the following words have the meanings indicated.

(2) “Commission” means the State Commission of Real Estate Appraisers, Appraisal Management Companies, and Home Inspectors.

(3) “Fund” means the State Commission of Real Estate Appraisers, Appraisal Management Companies, and Home Inspectors Fund.

(b) (1) There is a State Commission of Real Estate Appraisers, Appraisal Management Companies, and Home Inspectors Fund in the Department.

(2) The Fund is a special, nonlapsing fund that is not subject to § 7–302 of the State Finance and Procurement Article.

(c) The Fund consists of fees collected by the Commission and distributed to the Fund under Title 16 of the Business Occupations and Professions Article.

(d) The Fund shall be used to cover the Commission’s actual documented direct and indirect costs of fulfilling the statutory and regulatory duties of the Commission.

(e) The Secretary or a designee of the Secretary shall administer the Fund.

(f) The Legislative Auditor shall audit the accounts and transactions of the Fund as provided in § 2–1220 of the State Government Article.

(g) At the end of each fiscal year, any unspent and unencumbered portion of the Fund in excess of \$100,000 shall revert to the General Fund of the State.

(h) Any investment earnings of the Fund shall be credited to the General Fund.

[\[Previous\]](#)[\[Next\]](#)